

PILOT BARED IN BUENOS AIRES

Miscarriage of Letter Reveals Espionage Plans of German Agents
SUSPECTS ARE WATCHED

By CHARLES P. STEWART

WASHINGTON, Aug. 8.—Total earnings of the Federal Reserve banks for the six months ending June 30 were \$1,141,528, compared with \$1,824,436 for the corresponding period in 1916, while total current expenses for the same period were \$1,778,883, compared with \$1,919,926 in 1916, as reported by the Federal Reserve Board.

EARNINGS OF RESERVE BANKS SHOW BIG GAIN

Total for Six Months Ended June 30 Much in Excess of Same Period Last Year

WASHINGTON, Aug. 8.—Total earnings of the Federal Reserve banks for the six months ending June 30 were \$1,141,528, compared with \$1,824,436 for the corresponding period in 1916, while total current expenses for the same period were \$1,778,883, compared with \$1,919,926 in 1916, as reported by the Federal Reserve Board.

notes, and \$66,269 of depreciation charges on bank premises, furniture and equipment. The excess of earnings over expenses, or net earnings, was \$2,762,645, or more than three-fold the net earnings for the corresponding period in 1916. Calculated on an average paid-in capital of \$56,321,000, these net earnings constitute 9.8 per cent, as against 2.9 per cent reported for the first six months of the immediately preceding year. All the banks show annual rates of net earnings in excess of 6 per cent, four banks—among them New York—having earned 10 per cent or over and while financial results of operation from the very beginning were more favorable than for 1916, net earnings show the largest increase for May and particularly June, chiefly because of the large call by members upon the credit resources of the reserve banks in connection with the Liberty Loan. As a matter of fact, the ratio of the first four months of the present year current earnings to earnings, which during the first four months of the present year per cent in May and 29.5 per cent in June. This ratio for the six months of the present year equals 33.3 per cent, compared with 55.9 per cent for the first six months in 1916.

Of the total earnings for the six months of the present year, 20.3 per cent, as compared with 26.3 per cent in 1916, was from bills, including collateral notes, discounted for member banks; 40.9 per cent from bills purchased in the open market, compared with 23.4 per cent in 1916; 23.3 per cent from United States securities as against 24.7 per cent in 1916; 4.7 per cent from municipal warrants, as against 19.6 per cent in 1916, and 3.6 per cent from transfers handled a class of earnings not shown separately prior to 1917.

About 2.5 per cent of the earnings for the period under review is represented by profits realized on United States securities. The remainder of the earnings—about 2.5 per cent—is made up of penalties and interest charges on delinquent reserves, commissions received on bills and securities purchased for other Federal Reserve banks, and other miscellaneous profits.

Of the total expenses of operation for the six months' period, 28.2 per cent went as compensation to bank officers and 24.1 per cent as salaries to the clerical staff of the banks, these percentages showing but slight changes since 1916. Amounts collected from the banks for the support of the Federal Reserve Board totaled \$111,395, as against \$109,973 in 1916, constituting 11.2 per cent of the total operating expenses of the banks, as against 12 per cent in 1916. Rent constituted 8.1 per cent of total operating expense, as against 9.3 per cent of the year before, other specified expense items of importance, in the order of volume, being printing and stationery, postage and directors' fees.

Current expenses shown are exclusive of expenses incurred by the banks in the flotation of the Liberty Loan, and of disbursements on account of the banks' clearing departments. The former are reimbursable by the Government, and the latter are covered largely by special service charges against banks which forward checks to the Federal Reserve banks for collection. These charges amounted to \$226,575, or \$12,166 less than the total disbursements of the banks on account of their transit departments.

Huge Airplane Center Begun

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atmosphere, which is a necessary condition for the materials of airplanes when under construction.

Secretary Daniels recently recommended to Congress an appropriation of \$15,000,000 for naval aeronautics in addition to previous appropriations. This money is to be used in enlarging the schools already established and also in establishing new stations and plants, together with the purchase of seaplanes and other aircraft.

The necessary men for the operation of the aircraft are being enrolled in the naval reserve flying corps. It is planned to establish a complete air patrol along the coast to co-operate with the United States warships and destroyers and other ships in anti-submarine warfare.

The announcement follows:

"In view of the enormous expansion of the airplane industry now being undertaken in the United States it was felt it was necessary to increase the Navy Department's facilities along these lines, not only to enable it to supply a part at least of its own needs, but in order that the private plants might be relieved of the experimental development which they have hitherto undertaken and turn their whole attention to the maximum production of approved types."

The Navy Department has a small flying plant at the Philadelphia Navy Yard, adjacent to the factory, and excellent facilities for hydroplanes, so that it will be able to utilize this plant to keep the navy in the forefront with the latest developments in aircraft.

The company would not disclose any of the details of the structure, except that it will be a building of approximately 400 feet by 400 feet and would be of steel and brick. It will be one story high and erected on a concrete base. Work will be begun immediately, the contractors announced.

Big Guns Roar as Foes Clash on Ypres Front

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from their bases are being reported. British scout ships and airplanes have brought in word of sighting these warships, though no actual engagements have been reported.

The Flanders battle is following the course of the usual British offensive—a violent attack, then a period given over to consolidation and new preparation, followed by a renewed assault.

PARIS, Aug. 8.

Another winter of war was predicted today by French military writers. While Russia's aid is being discounted, the Allies are planning great hopes to the part the United States is going to play during the next eight or ten months. In the meantime the German raiders will show weakness in both a military and economic sense, while the Allies will grow correspondingly stronger.

The possibility exists that the Allied fighting forces, including the United States army, will launch their biggest offensive next year. Gigantic plans are already in their initial form and a drive may be forthcoming next spring that will make any of the preceding offensives in the war look like a pigmy.

The Germans are working desperately for a military decision in the west before winter weather sets in, but the outlook is that all their hopes in this direction will be shattered. The German attacks grow weaker all the time as their reserves dwindle, and the guns and munitions and supplies of the Allies grow stronger.

Great artillery activity on the Aisne front, beginning last night, was reported by the War Office today. East of Vauxaillon and west of the Californie plateau enemy detachments attacked the French lines, but were thrown back. North of St. Mihiel and in Alsace German raids failed.

AUTOIST'S CASE DROPPED

Philadelphia Who Violated Ferry Rule Gets Suspended Sentence

TRENTON, Aug. 8.—State Motor Vehicle Commissioner William L. Dill today suspended sentence upon Peter S. Scott, of Pitman, N. J., a Philadelphia wholesale produce merchant, on a charge of having started his automobile on a Philadelphia Gloucester City Ferry before the boat had docked.

The Gloucester City Ferry Commission made the complaint, stating that it has been fined several times by the Government for similar offenses of its patrons. The regulation was designed for the safety of ferries carrying automobiles.

Scott said he had not been informed of the law and thought it was right to start the car at the time he did, to be in readiness to clear the way for traffic behind him when the landing was made.

RACER KILLS MAN, SPEEDS AWAY

Car Hits Autoped on Jersey Road and Throws Rider 100 Feet

ABURY PARK, Aug. 8.—County authorities and police officials of all the shore resorts and inland towns today are searching for a red Stutz racer which early this morning struck and instantly killed Jersey Sackett, thirty-five, chauffeur for Horace M. Kimbom, of New York, a Deal summer resident, on the Ocean road, at Deal.

Sackett, riding a two-wheeled autoped, was thrown more than 100 feet by the machine, which was traveling more than fifty miles an hour. His skull was fractured and his back and both legs were broken. There were two men in the racer, which sped away after the killing.

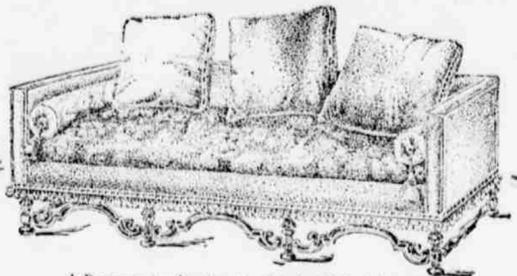
Bulgarian Royalty Visits Wurttemberg

By Agency Radio

WURICH, Aug. 8.—An official dispatch from Friedrichshafen today says that King Ferdinand of Bulgaria, accompanied by Crown Prince Boris and Prince Cyril, has arrived in Wurttemberg to be the guests of the reigning family of the King.

Disbarred Lawyer Found Dead in Bed

ALTONA, Pa., Aug. 8.—H. Price Griffith, formerly a prominent attorney in this city, who was disbarred from the Bar in 1904 and whose name appeared therefrom the Supreme Court, was found

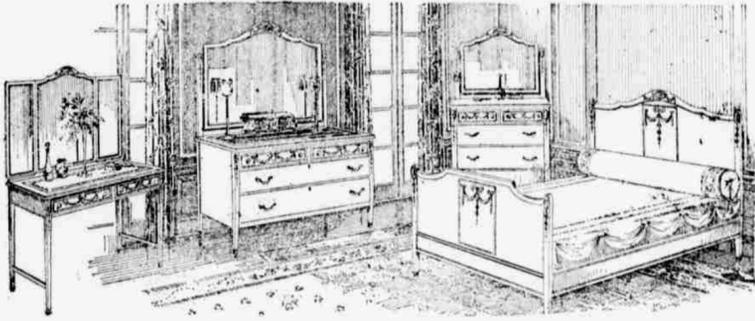


A Davenport-sofa after the Charles II Period, in Walnut. One of the many rare and beautiful pieces that make our floors so interesting to the home lover.

The Largest and Most Beautiful Stock of Furniture Ever Assembled in One Great Store

WORDS can hardly describe it, for we describe by comparison, and there is nothing to compare with this marvelous collection of furniture, in magnitude, variety, beauty, style, quality or economy. Living room, dining room, bedroom, boudoir, hall—or whatever part of the home one might mention—are lavishly provided for with furniture of every Period and style, in almost inconceivable variety. For example, there are over a thousand easy chairs alone, and the supply of dining room, living room and bedroom furniture is proportionately great. All of it was made or contracted for before the advance in cost of materials and labor, and, to make this August Sale the greatest event of its kind, practically all of it is being offered at from 10% to 50% below the regular prices. Go where you will and make your comparison, but you owe it to yourself to see this "Fairland of Furniture."

A Charming Adam Chamber Suite in Ivory Enamel (4 pcs.) \$135



The kind of suite that lends an atmosphere of refinement and restfulness, daintiness and luxury to the bedroom, for this Adam style is charmingly expressed in pure Ivory Enamel. Suite comprises Full Bed; Bureau, 44x23 1/2 in.; Chiffonier, 36x21 in., and Triplicate Mirror Dressing Table, 40x19 in. Our line of Ivory Enamel bedroom furniture, plain and decorated, is very extensive, prices for complete suites ranging from \$76.50 to \$288.00.

Average Saving 33 1/3% in This Sale of \$250,000 Worth of Rugs and Carpets

High grade, standard goods, from such makers as Whittall, Bigelow-Hartford, Karageusian, Sanford, Smith, etc. Reductions have been made on our regular stock, where patterns are to be discontinued and size lines are incomplete.

- \$41 Whittall Body Brussels, 9x12.... \$28.50
- \$54 Royal Wilton Rugs, size 8.3x10.6 \$39.75
- \$60 Royal Wilton Rugs, size 9x12.... \$42.50
- \$85 Royal Wilton Rugs, size 10.6x12, \$58.00
- \$106 Royal Wilton Rugs, 11.3x15, \$79 & \$91
- \$65 Sanford Beauvais Axmin, 11.3x15, \$43.50
- \$45 Sanford Beauvais Axmin, 9x12.... \$32.50
- \$24 Sanford Beauvais Axmin, 6x9.... \$19.75
- \$52 Smith Extra Axminster, 11.3x12, \$29.50
- \$32 Smith Seamless Axminster, 9x12, \$24.50
- \$24.50 Best Tapestry Brus., 8.3x10.6, \$19.85
- \$18.50 Tapestry Rugs, 9x12..... \$13.75

- CARPETS**
- \$3 Smith Best Wilton Velvet.....\$1.95 yd.
 - \$2.75 Bigelow Lowell Axminster.....\$1.45 yd.
 - \$2.60 Whittall & Bigelow Body Brus. \$1.25 yd.
 - \$2.00 Bigelow & Smith Axminster......95 yd.
- Discontinued patterns and incomplete rolls; bring sizes.
- \$1.85 INLAID LINOLEUM,
85c Square Yard**
- Highest grade Linoleum; perfect goods; part rolls, not over 30 sq. yards of a pattern; bring sizes. Varied selection of desirable patterns in effects suitable for bathroom or kitchen. An opportunity to buy the best Inlaid Linoleum for the price of printed.

\$40 Wilton Rugs, 9x12, \$26
Salesmen's samples; good selection.

Oriental Rugs in this Sale
Entire stock from 10% to 50% off.

Summer Furniture at Quick Clearance Prices

We need the floor space for other merchandise and decided to make a rapid close-out, bringing prices down to nearly cost in every case and, in many instances, actually below cost. The stock is extensive, varied and beautiful and includes Rustic Hickory, Chinese Sea Grass and Peel Cane, Willow, Fiber Rush, Reed, Rattan and Cedar furniture, with numerous imported pieces that cannot be duplicated.

Rustic Hickory Rocker for Porch or Lawn. Sale Price, \$2.85
A strongly constructed, comfortable Rocker in Rustic Hickory, which is practically impervious to weather. Arm Chair to match, \$2.50. Other Hickory pieces from \$1.75 to \$17.50.



A Reclining Couch in Chinese Peel Cane
An imported piece that represents the very epitome of coolness and comfort.

Sale Price, \$9.50



During this August Sale our Drapery Department offers High Grade, Hand-painted Shades mounted on Hartshorn Rollers, up to 326 ft., hung complete for \$1.15

J. B. Van Sciver Co.

Manufacturers, Importers and Retailers

Market Street Ferry Camden, N. J.

MARKET STREET FERRY BOATS LAND OPPOSITE STORE

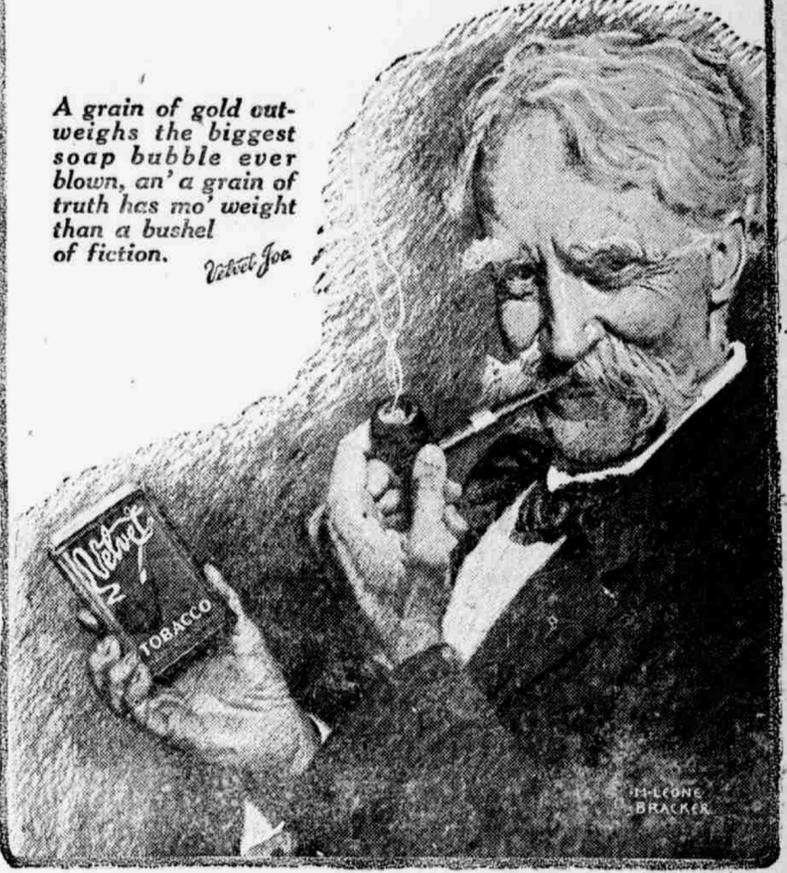
On Being Natural

LIKE seeks like. A natural, honest-to-goodness man don't have much time for artificial things. An' real pipe smokers take to VELVET, because it's a natural born pipe tobacco, kept natural.

It takes two long years of natural ageing in wooden hogsheads to make a tin of VELVET.

Nature's way is a slow, expensive way, but just compare VELVET with any of those "improvements on Nature." That's the answer.

Leggett & Myers Tobacco Co.



A grain of gold outweighs the biggest soap bubble ever blown, an' a grain of truth has mo' weight than a bushel of fiction.

Velvet Joe

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C. J. Heppe & Son—2 Stores | 1117-1119 Chestnut St. | Phone 4 | Bell—Filbert 2580
| 6th and Thompson Sts. | | Keystone—Race 1008

Victrola Music for Dancing

Whether you are on your vacation, at the Country Club or on your porch or lawn at home, you will want to dance.

A Victrola is suitable for every occasion. Let Heppe Victor Service send you a Victrola and some dance records.



HEPPE OUTFITS	
VICTROLA IV 4 10-in. Double-face Records.....	\$15.00 3.00
Total cost	\$18.00
Pay \$3 down, \$2.50 monthly.	
VICTROLA VI 5 10-in. Double-face Records.....	\$25.00 3.75
Total cost	\$28.75
Pay \$4 down, \$3 monthly.	
VICTROLA VIII Records, your selection	\$40.00 4.00
Total cost	\$44.00
Pay \$4 down, \$3.50 monthly.	
VICTROLA IX Records, your selection	\$50.00 5.00
Total cost	\$55.00
Pay \$5 down, \$4 monthly.	
VICTROLA X Records, your selection	\$75.00 6.00
Total cost	\$80.00
Pay \$5 down, \$5 monthly.	
VICTROLA XI Records, your selection	\$100.00 8.00
Total cost	\$108.00
Pay \$6 down, \$6 monthly.	
VICTROLA XIV Records, your selection	\$150.00 10.00
Total cost	\$160.00
Pay \$10 down, \$8 monthly.	
VICTROLA XVI Records, your selection	\$200.00 10.00
Total cost	\$210.00
Pay \$10 down, \$10 monthly.	

Call, phone or write for illustrated catalogues and full particulars